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Allen County's Annual Trending Summary 2015 Pay 2016

5/1/2015

Allen County performed preliminary ratio studies on all neighborhoods at the township level. An analysis of the statistics helped indicate which areas needed the most concentration for this year in regards to both sold and unsold properties. Property characteristics were also updated during sales validations.

Residential land values were developed for new subdivisions and adjusted in areas that sales indicated change. After these steps were taken, neighborhood factors (annual adjustments) were calculated for each neighborhood. These neighborhood factors were applied and the statistics were calculated again. Further analysis was done where it was required.

We used sales between 1/1/2014-2/28/2015 in the annual adjustment process in neighborhoods that had enough sales in that timeframe. In neighborhoods where there weren't sufficient 2014 and 2015 sales, we used sales from 2013. There was no market evidence supporting time adjustments for these sales. All of these sales were verified within the 60 day timeframe.

As we have in years past, we used a gross rent multiplier model to value residential rental properties.

New location multipliers and cost tables supplied by the DLGF were updated into our system for 2015 pay 2016.

Also, after submitting our sales data to the state in February 2015, some sales were further scrutinized and their validity codes have been changed. These have been changed along with other sales that were deemed invalid. They all can be found in the attached reconciliation spreadsheet.

Allen County has a significant number of multi-parcel sales every year. In areas where the sample sizes are sufficient, multi-parcel sales are usually excluded from the annual adjustment process.

Below are notes regarding a few of the different studies:

- 1) **Industrial Vacant** - county-wide study was conducted due to lack of sales.
- 2) **Industrial Improved** – county-wide study was conducted due to lack of sales.
- 3) **Commercial Vacant** – county-wide study was conducted due to lack of sales.
- 4) **Commercial Improved** – combined study for Cedar Creek, Eel River, Jackson, Jefferson, Lafayette, Lake, Madison, Marion, Maumee, Milan, Monroe, Perry, Pleasant, Scipio and Springfield Townships due to lack of sales and similarities in markets. Also combined studies for Wayne & Adams Townships for same reason.
- 5) **Residential Vacant** – combined study for Eel River, Jackson, Jefferson, Lafayette, Lake, Madison, Marion, Maumee, Milan, Monroe, Pleasant and Springfield Townships due to lack of sales and similarities in markets. Also, combined study for Adams and Wayne Townships due to lack of sales and similarities in markets.
- 6) **Residential Improved** – combined study for Jackson and Jefferson Townships. Also Madison, Marion, & Monroe Townships. And combined study for Scipio and Springfield Townships due to lack of sales and similarities in markets.